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to R S & Co.

(for Registrar & Cos.)

R K DERHAM & COMPANY LIMITED

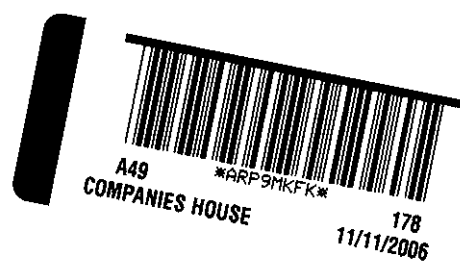
(COMPANY No 414858)

13 HIGH STREET

MANNINGTREE, ESSEX

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2006



R K DERHAM & COMPANY LIMITED

13 HIGH STREET
MANNINGTREE, ESSEX

ABBREVIATED BALANCE SHEET

5 APRIL 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<u>FIXED ASSETS:</u>			
Tangible Fixed Assets	3	1304776	1301350
<u>CURRENT ASSETS:</u>			
Debtors		2688	12362
Cash at Bank		<u>79458</u>	<u>39720</u>
		82146	52082
<u>CREDITORS:</u> Amounts falling due within one year	4	(39391)	(15410)
NET CURRENT ASSETS		<u>42755</u>	<u>36672</u>
NET ASSETS		1347531	1338022
<u>CREDITORS:</u> Amounts falling due after one year	4	—	(47832)
		<u>£1347531</u>	<u>£1290190</u>
<u>CAPITAL & RESERVES:</u>			
Called Up Share Capital	5	2000	2000
Revaluation Reserve		735888	735888
Sinking Fund Reserve		26896	13229
Profit & Loss Account		<u>582747</u>	<u>539073</u>
EQUITY SHAREHOLDERS FUNDS		<u>£1347531</u>	<u>£1290190</u>

The exemption conferred by Section 249A(1) not to have these Accounts audited applies to the Company and the Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

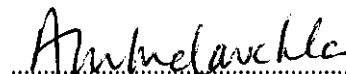
The Directors acknowledge their responsibilities for ensuring that:-

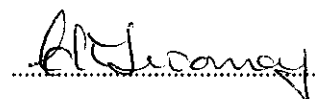
- (i) the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) the Accounts give a true and fair view of the state of affairs of the Company as at 5 April 2006 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 12 October 2006.

On behalf of the Board

 A M McLAUCHLAN (DIRECTOR)

 C A TWOMEY (DIRECTOR)

NOTES TO THE ABBREVIATED ACCOUNTS1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Accounts:-

(a) Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Investment Properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

(b) Investment Properties:

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

(c) Sinking Fund Reserve:

From 6 April 2004 an annual amount equivalent to 10% of the rental income is transferred to a sinking fund reserve. The purpose of this reserve is to meet expected future costs of refurbishment of the units.

2. TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

All turnover arose within the United Kingdom.

3. TANGIBLE FIXED ASSETS

	<u>Improvements to Property</u>	<u>Investment Properties</u>	<u>Total</u>
<u>Cost:</u>			
6 April 2005	96350		
Additions	<u>3426</u>		
5 April 2006	<u>£99776</u>		99776
<u>Valuation:</u>			
6 April 2005 and 5 April 2006		<u>£1205000</u>	<u>1205000</u>
			<u>£1304776</u>

The historical cost of the freehold investment properties is £565462 (2005 £565462).

Investment properties are carried at directors' estimates of the current market value.

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13 HIGH STREET

MANNINGTREE, ESSEX

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

4. CREDITORS

	<u>2006</u>	<u>2005</u>
The following secured debt was included within creditors:		
Bank Loan	-	£61032
	==	==

5. SHARE CAPITAL

Authorised:

2000 Ordinary Shares of £1 each	£2000	£2000
	==	==

Issued & Fully Paid:

2000 Ordinary Shares of £1 each	£2000	£2000
	==	==